



ARIZONA DEPARTMENT OF TRANSPORTATION  
MARICOPA TRANSPORTATION EXCISE TAX

JUNE 2004

(DOLLARS IN THOUSANDS)

Monthly Revenue Trends

	FY 2003 <u>Actual</u>	FY 2004 <u>Actual</u>	<u>Change</u>	FY 2004 /2 <u>Estimate</u>	<u>Change</u>
July	\$22,126	\$23,370	5.6%	\$22,669	3.1%
August	21,709	22,534	3.8%	21,868	3.0%
September	21,651	22,664	4.7%	22,257	1.8%
October	21,809	23,384	7.2%	22,232	5.2%
November	21,894	23,475	7.2%	22,320	5.2%
December	21,452	22,732	6.0%	22,175	2.5%
January	26,832	28,728	7.1%	27,514	4.4%
February	21,080	22,633	7.4%	21,677	4.4%
March	21,368	23,631	10.6%	22,368	5.6%
April	23,863	26,613	11.5%	24,762	7.5%
May	22,144	24,280	9.6%	23,471	3.4%
June	22,792	24,556	7.7%	23,687	3.7%
<b>Total /1</b>	\$268,721	\$288,600	7.4%	\$277,000	4.2%

Revenue Trends By Category

Fiscal Year to Date

<u>Category</u>	FY 2003 <u>Actual</u>	FY 2004 <u>Actual</u>	<u>Change</u>	FY 2004 /2 <u>Estimate</u>	<u>Change</u>
Retail Sales	\$133,922	\$144,817	8.1%	\$139,700	3.7%
Contracting	38,894	43,524	11.9%	37,300	16.7%
Utilities	18,485	19,980	8.1%	19,000	5.2%
Restaurant & Bar	22,646	24,807	9.5%	23,800	4.2%
Rental of Real Prop.	25,747	27,163	5.5%	27,300	-0.5%
Rental of Pers. Prop.	12,834	12,631	-1.6%	13,100	-3.6%
Other	16,192	15,678	-3.2%	16,800	-6.7%
<b>Total /1</b>	\$268,721	\$288,600	7.4%	\$277,000	4.2%

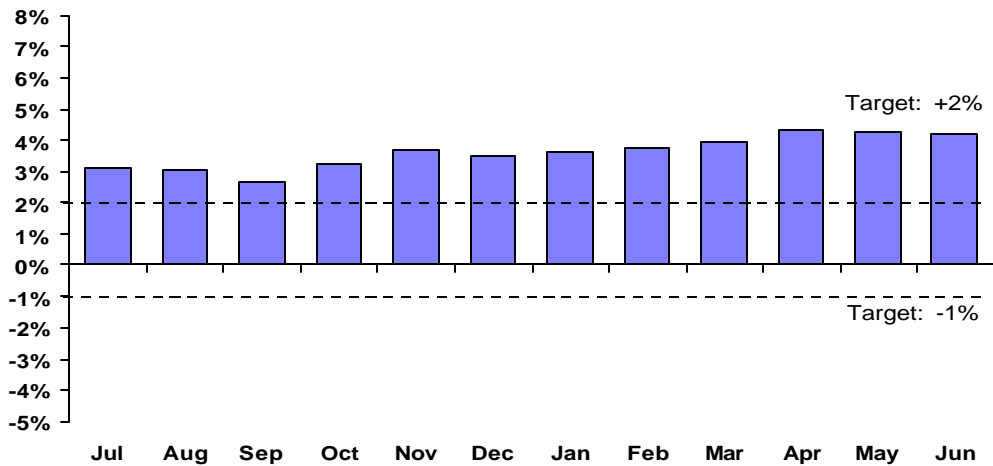
NOTES: /1. Details may not add due to individual rounding.

/2. Forecast as of August, 2003.

May 2004 RARF revenues include \$0.6 million collected from the tax amnesty program.

August 20, 2004

**RARF Forecast Performance  
Actual to Estimate  
Cumulative Year to Date  
FY 2004**



**Summary:**

FY 2004 RARF collections totaled \$288.6 million, an increase of 7.4 percent from FY 2003 and 4.2 percent above the estimate. June 2004 RARF revenues totaled \$24.6 million, an increase of 7.7 percent above same month last year and 3.7 percent higher than the estimate. Except for **Rental of Personal Property** and **Other Revenue** categories, all RARF revenue categories finished higher than last fiscal year. FY 2004 RARF revenues benefited from population growth, low interest rates and an improved job market.

**Highlights:**

- In FY 2004, the **Retail Sales** increased by 8.1 percent above FY 2003 and 3.7 over the estimate. The growth in **Retail Sales** was attributable to the factors mentioned above and strong consumer confidence.
- The **Contracting** revenue category provided the biggest surprise in FY 2004 with an increase of 11.9 percent over FY 2003 and 16.7 percent over the estimate. This category benefited from continued strength in the residential sector which was also due to low mortgage rates and population growth.

**RARF Monthly Revenue Trends  
(Dollars in Millions)**

